

make them pay more than just any formula that Vard, or David, or I, or anybody is coming up with. So the amendment proposes to substitute, exactly as the Governor requested, a bank tax that would raise the amounts requested by the Governor and the Revenue Department and would pretty well guarantee those amounts in a constitutional fashion. With that said, I would ask you to adopt the proposal and so on.

PRESIDENT: The Chair recognizes Senator Landis, and Vard Johnson, and Schmit.

SENATOR LANDIS: Thank you, Mr. Speaker, members of the Legislature, I don't know whether John has read the amendment or not. It is right off the presses. It is not a deposit tax. I know the representation made that it was. It is not. It's a deposit cap against a form of income tax, but these niceties, I suppose, shouldn't stand in our way. I guess nobody knows more about what has been going on the last couple of weeks than I do and I thought maybe I would tell you about it, share with you visions that I've had, things that I've seen. First, on General File I indicated there was no desire to study the long-term effect of bank tax or to have this body share in that. I was mistaken. A study has been worked out, the format of which is fair. It is going to have a good, good outlook and membership. It is going to be successful. There is a desire to see a long-term solution. Secondly, there has been a good faith effort, in the last two weeks, by both sides to come to some kind of agreement. The difficulty is that neither side understands the problems under which the other side works. In the first place the bank lobbyists have short leashes. They have to go back to executive councils that meet infrequently, do not give them a great deal of authority, and have a tendency to simply lay out a single position. Now this NBA position is one of those kinds of positions. Got the executive council in, they talked it over, they said, all right, we'll do something, here is the form in which we would agree to pay the tax. End of story. Now if you don't agree with that position there is no agreement because they only authorized one position, that is a short leash. It doesn't make for a lot of flexibility in negotiations. But there was an attempt to find a format under which they could meet the obligation to come up with \$3 million this year. That proposal is before you. One of the difficulties is, on the bankers side, that they are divided. There is not an industry point of view, there are